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*Outlines of Economics, Developed in a Series of Problems.* By MEMBERS OF THE DEPARTMENT OF POLITICAL ECONOMY OF THE UNIVERSITY OF CHICAGO. Second edition. (Chicago: The University of Chicago Press. 1911. Pp. xvi, 144. \$1.00.)

This is, as the prefatory note says, "a revised, expanded, and to a considerable extent rewritten" edition of the *Outlines* which was put out in tentative form in 1910. (See review in the AMERICAN ECONOMIC REVIEW, June, 1911.) The book now appears in a permanent binding and in better form throughout. The chief changes, aside from a growth from 120 to 144 pages, are the following: There is a more careful outlining of distribution, especially in the sections on interest. "Capital," under the productive process, is much reduced in scope, many of the questions being transferred to the outline of interest and saving. This is a decided gain. There is noticeably less detail in the treatment of certain topics, like railroads. Somewhat more emphasis is placed on searching questions, and fewer questions calling for a knowledge of economic history are asked. The balance is well struck between developmental questions, leading the student by easy steps from one thought to the next, and searching questions requiring a close reading of the text used with the *Outlines*. Altogether, teachers of economics to college freshmen and sophomores should welcome this aid gladly. There has been a material reduction in price. The book deserves a large enough sale to enable the publishers to make a still further reduction.

A. B. W.

#### NEW BOOKS

ANDERSON, B. M. *Social value.* (Boston: Houghton Mifflin. 1911. Pp. xviii, 199. \$1.00.)

To be reviewed.

BERNER, A. *Die Theorie vom Arbeitslohn. Untersuchungen über die jüngste Lohntheoretik und die Möglichkeit eines allgemeinen Lohngesetzes.* Rechts- und staatswissenschaftliche, No. 43. (Berlin: E. Ebering. 1911. Pp. 175. 4.50 m.)

CHAPMAN, S. J. *Outlines of political economy.* (New York: Longmans. 1911. Pp. xvi, 413. \$1.25.)

To be reviewed.

CORNAH, J. R. *Simple economics for Indian schools and colleges.* (New York: Longmans. 1911.)

- ELSTER, L. *Wörterbuch der Volkswirtschaft*. Two volumes. (Jena: Fischer. 1911. 45 m.)
- FISHER, I. *De la nature du capital et du revenu*. Translated by SAVINIEN BOUYSSY. (Paris: Giard et Brière. 1911. Pp. 480. 12 fr.)
- GEAS, M. *Du machinisme et de ses conséquences économiques et sociales dans l'industrie moderne*. (Paris: Rousseau. 1911.)
- GIDE, C. *Economie sociale. Les institutions de progrès social*. Fourth edition, revised and enlarged. (Paris: Larose et Tenin. 1911. 6.75 fr.)
- GOLDSCHIED, R. *Höhrentwicklung und Menschenökonomie*. Grundle-  
gung der Sozialbiologie, I. Philosophisch-soziologische Bücherei,  
Vol. VIII. (Leipzig: Werner Klinkhardt. 1911. Pp. xxvi, 664.  
15 m.)
- HUAN-CHANG, C. *The economic principles of Confucius and his  
school*. Columbia University Studies in Political Science, Vols.  
XLIV, XLV. (New York: Longmans. 1911. Pp. xiii, 756.  
\$5.00.)
- KLEINWACHTER, F. *Lehrbuch der Nationalökonomie*. Lehrbuch der  
Volkswirtschaftspolitik, Vol. II. (Leipzig: Hirschfeld. 1911.  
Pp. x, 274. 5 m.)
- KOEPP, C. *Das Verhältnis der Mehrwerttheorien von Karl Marx und  
Thomas Hodgskin*. Studien zur Sozial- Wirtschafts- und Verwal-  
tungsgeschichte, No. 6. (Vienna: C. Konegen. 1911. Pp. xviii,  
289. 7 m.)  
To be reviewed.
- LLOYD, T. *The theory of distribution and consumption*. (London:  
Nesbit. 1911. Pp. 524. 15s.)  
To be reviewed.
- MAUNIER, R. *Les économistes en France de 1815 à 1848*. (Paris:  
Giard et Brière. 1911. 1.50 fr.)
- MILLS, H. E. *Socialism and the labor problem; outlines for reading  
and study*. (Poughkeepsie, N. Y.: H. E. Mills. 1911. Pp. 63.  
50c.)
- DE PAEPE, C. *Objet de la science économique*. (Gand: Volksdruk-  
kerij. 1911. Pp. 98.)
- PERLS, K. *Die Einkommen-Entwicklung in Preussen seit 1896  
nebst Kritik an Material und Methoden*. (Berlin: Puttkammer &  
Mühlbrecht. 1911. Pp. 236. 4.40 m.)
- PHELAN, R. V. *A syllabus for Economics I, interpolated with ex-  
pository, critical, and interpretative matter*. (Minneapolis: H. H.  
Wilson Co. 1911. Pp. 140. 80c.)

REYNOLDS, J. B., editor. *Civic bibliography for greater New York*. (New York: Charities Publication Committee. 1911. Pp. 296. \$1.50.)

A guide for students and investigators of social conditions.

LA SERVE, P. DE. *Mably et les physiocrates*. (Poitiers: Société Française d'Imprimerie et de Librairie. 1911. Pp. vi, 163.)

STRYK, G. *Wilhelm von Humboldts Aesthetik als Versuch einer Neubegründung der Sozialwissenschaft*. (Berlin: Puttkammer & Mühlbrecht. 1911. Pp. 129. 3.20 m.)

WILSON, R. K. *The province of the state*. (London: King. 1911. Pp. 310. 7s. 6d.)

### Economic History and Geography

*A Documentary History of American Industrial Society*. Volumes IX and X, *Labor Movement, 1860-1880*. Edited by J. R. COMMONS and J. B. ANDREWS. (Cleveland: A. H. Clark Company. 1911. Pp. 378, 370. \$50 for set of ten volumes.)

With the appearance of volume X the publication of *A Documentary History of American Industrial Society* is brought to a successful conclusion. The work has proceeded with commendable promptness since the inception of the undertaking and less than two years have elapsed since the appearance of the first volume. The last two volumes contain documents that illustrate the history of the labor movement between 1860 and 1880, though some still later tendencies are suggested in the introduction, which is signed by both editors.

The period covered is aptly characterized by the editors as the "middleman-period," during which the dominating figure in the industrial world becomes the merchant-jobber, who acts as agent between the scattered manufacturers and producers on the one hand and the large manufacturers, wholesalers, and retailers on the other. This development is caused by the rapid railway building and the consequent extension of the market and the separation of producers. Even the business of furnishing transportation is invaded by the middleman, who buys it at wholesale from disconnected railways and sells it to unorganized producers. The growth of credit and of "intangible" capital—goodwill, etc.—strengthened the power of the middlemen, and made them appear a menace to the small producers. Farmers and laborers alike therefore sought to control the agencies of capital and credit by means of which they saw themselves being exploited. One way